

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

JUSTIN SUN, TRON FOUNDATION LIMITED,  
BITTORRENT FOUNDATION LTD.,  
RAINBERRY, INC., AUSTIN MAHONE, and  
DEANDRE CORTEZ WAY,

Defendants.

Case No. 1:23-cv-02433

Hon. Edgardo Ramos

**DECLARATION OF JENNIFER C. BRETAN IN SUPPORT OF  
TRON FOUNDATION LIMITED, BITTORRENT FOUNDATION LTD.,  
JUSTIN SUN, AND RAINBERRY, INC.'S MOTION TO DISMISS COMPLAINT**

I, Jennifer C. Bretan, hereby declare as follows pursuant to 28 U.S.C. § 1746:

1. I am admitted *pro hac vice* to this Court, and am a partner at Fenwick & West LLP, counsel for Tron Foundation Limited, BitTorrent Foundation Ltd., Justin Sun, and Rainberry, Inc. (together, “Defendants”).

2. I submit this declaration in support of Defendants’ Motion to Dismiss Complaint (the “Motion”) and to transmit to the Court true and correct copies of the following documents referenced in the Memorandum of Law submitted in support of the Motion:

EXHIBIT	DESCRIPTION
1	CoinGecko, TRON USD Historical Data, <i>available at</i> <a href="https://www.coingecko.com/en/coins/tron/historical_data?start=2018-04-18&amp;end=2019-02-11">https://www.coingecko.com/en/coins/tron/historical_data?start=2018-04-18&amp;end=2019-02-11</a> (last accessed Mar. 26, 2024). The sum of all amounts in the “Volume” column of Exhibit 1, for the period April 18, 2018 to February 11, 2019 alleged in the Complaint at ¶ 172, is \$65,860,717,207. Data specific to trading on October 1 and October 7, 2018, the dates discussed at ¶¶ 173, 175 of the Complaint, has been highlighted for the Court’s convenience.

EXHIBIT	DESCRIPTION
2	CoinGecko, Bitcoin USD Historical Data, <i>available at</i> <a href="https://www.coingecko.com/en/coins/bitcoin/historical_data?start=2018-10-01&amp;end=2018-10-01">https://www.coingecko.com/en/coins/bitcoin/historical_data?start=2018-10-01&amp;end=2018-10-01</a> (last accessed Mar. 26, 2024).
3	CoinGecko, Tether USD Historical Data, <i>available at</i> <a href="https://www.coingecko.com/en/coins/tether/historical_data?start=2018-10-01&amp;end=2018-10-01">https://www.coingecko.com/en/coins/tether/historical_data?start=2018-10-01&amp;end=2018-10-01</a> (last accessed Mar. 26, 2024).
4	TRON Whitepaper, Version 1.7 cited in the Complaint at ¶¶ 28-35.
5	IntoTheBlock, Tron Transaction Stats, <i>available at</i> <a href="https://app.intotheblock.com/coin/TRX/deep-dive?group=network&amp;chart=transactions">https://app.intotheblock.com/coin/TRX/deep-dive?group=network&amp;chart=transactions</a> (last accessed Mar. 25, 2024), with relevant data highlighted for the Court’s convenience.
6	The article TRON DAO, “4 Reasons to Invest in Tron, Before the Main Net Launch,” <i>Medium</i> (Mar. 7, 2018), cited in the Complaint at ¶ 37.
7	Archive of <a href="http://tronlab.com">http://tronlab.com</a> as that site appeared on Sept. 1, 2017, <i>available at</i> <a href="https://web.archive.org/web/20170901043100/http://tronlab.com/">https://web.archive.org/web/20170901043100/http://tronlab.com/</a> (last accessed Mar. 28, 2024).
8	The @BittrexExchange Tweet (Mar. 1, 2018), cited in the Complaint at ¶ 36.
9	TRON DAO, “92424664154.355837 TRX ERC20tokens were burnt by TRONFoundation,” <i>Medium</i> (Jul. 17, 2018), <i>available at</i> <a href="https://medium.com/tron-foundation/92424664154-355837-trx-erc20-tokens-were-burnt-by-tron-foundation-34726be92a83">https://medium.com/tron-foundation/92424664154-355837-trx-erc20-tokens-were-burnt-by-tron-foundation-34726be92a83</a> (last accessed Mar. 24, 2024).
10	The @justinsuntron Tweet (Jun. 26, 2018) cited in the Complaint at ¶ 43.
11	The BitTorrent Token Whitepaper cited in Complaint ¶¶ 71-73, 78.
12	Transcript of Speech by William Hinman, “Digital Asset Transactions: When Howey Met Gary (Plastic)” (Jun. 14, 2018), <i>available at</i> <a href="https://www.sec.gov/news/speech/speech-hinman-061418">https://www.sec.gov/news/speech/speech-hinman-061418</a> (last accessed Mar. 27, 2024).
13	The @justinsuntron Tweet (Feb. 15, 2021) cited in the Complaint at ¶ 186.

I declare under penalty of perjury under the laws of the United States that the foregoing statements are true and correct.

Executed this 28th day of March 2024, at Piedmont, California.

/s/ Jennifer C. Bretan  
Jennifer C. Bretan